

Week Ending Friday, July 14, 2006

**The President's Radio Address**

*July 8, 2006*

Good morning. This week I visited the city of Chicago. In that great city and across America, our strong and growing economy is creating jobs and delivering prosperity to more of our people.

In the Chicago area, businesses have added more than 74,000 new jobs over the past 2 years. And in Illinois, the unemployment rate has fallen to 4.6 percent, the lowest rate there in over 5½ years.

We have good news about our national economy as well. On Friday, we learned that the American economy created 121,000 new jobs in June, and it has created over 5.4 million jobs since August 2003. We now have added jobs for 34 straight months, and the unemployment rate is 4.6 percent.

In the first quarter of 2006, our economy grew at an impressive annual rate of 5.6 percent. This follows our economic growth of 3.5 percent in 2005, the fastest rate of any major industrialized nation. And because taxes are low, our workers are keeping more of the money they earn.

Behind each of these positive statistics are countless stories—stories of workers who start each day with hope because they have a job that will help them build a better life, stories of families with more money in the bank for college tuition or a downpayment on a home, stories of small-business owners who know they can hire more workers and grow with confidence.

Our economic expansion is lifting the lives of millions of Americans, and to keep this expansion going, we must maintain the progrowth, low-tax policies that helped to launch it in the first place. The tax relief we delivered has helped unleash the entrepreneurial spirit of America and kept our economy the envy of the world. So I will continue to work with Congress to make that tax relief permanent.

Our economy is also thriving because America remains the world's most innovative nation. During my trip to Illinois, I visited a company called Cabot Microelectronics, which makes products for manufacturing semiconductor chips and other high-tech components. Cutting-edge firms like Cabot are creating good jobs for our workers and helping to keep America competitive in the global economy.

To help companies like Cabot maintain our Nation's competitive edge, I proposed my American Competitiveness Initiative. This initiative will double Federal funding for research in promising areas such as nanotechnology, supercomputing, and alternative energy sources. The initiative will also encourage bolder private sector investment in technology and help ensure that every American child has the math and science skills needed for the jobs of tomorrow.

Last month, the House of Representatives approved full funding for the basic research component of this initiative. I urge the Senate to follow the House's lead, so America can remain an innovative nation that competes with confidence.

Americans are living in times of great hope and great opportunity. By keeping our taxes low, keeping our country competitive, and keeping this a welcoming nation, we will add to our prosperity, and we will create a better America for future generations.

Thank you for listening.

NOTE: The address was recorded at approximately 10:06 a.m. on July 7 at the InterContinental Hotel in Chicago, IL, for broadcast at 10:06 a.m. on July 8. The transcript was made available by the Office of the Press Secretary on July 7 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

## Remarks Following Discussions With Prime Minister Janez Jansa of Slovenia

July 10, 2006

**President Bush.** Mr. Prime Minister, thank you for coming. It's been a really fascinating discussion we've had. First, I want to thank you for your friendship. I thank you for your leadership. I really appreciate the fact that you have made the courageous decision to help two young democracies, Afghanistan and Iraq, succeed. Your contributions in Afghanistan and Iraq will make a difference in achieving peace. And so thank you for that very much.

I really appreciate your briefing on your neighborhood. The Prime Minister is a man who has got clear vision. He understands how to explain problems in a way that will help yield results. And so the fact that you talked about the Balkans in such clear fashion will help us work with you to achieve certain objectives. I want to thank you for that.

I fondly remember my visit to your beautiful country. It was a spectacular visit. I came back to the States and I told people that if you really want to see an interesting slice of heaven, go to Slovenia. It's got a country that's got a lot to it. But the most important thing, it's got wonderful people. And I look forward to working with you, Mr. Prime Minister. I'm confident that by working together, we can improve the lives of our respective peoples as well as improve the lives of those who are struggling against forms of government that won't allow them to have free expression, won't allow them to self-govern.

And so welcome to the White House, and thank you for our wonderful meeting.

**Prime Minister Jansa.** Esteemed Mr. President, thank you very much for inviting me and my delegation to the White House. We still remember your visit in Slovenia, and we hope to continue with good cooperation in the future.

I found very useful your information regarding the development of events in the region of Western Balkans. I'm glad we share the same views regarding the prospectus of—in Western Balkans regarding the security and also the NATO. In spite of the fact that

Slovenia is a small country, it completed its allotment of troops in the NATO operations.

Based on the fact that we got a lot of help during our entering the NATO—and European Union, we got a lot of help—we feel that now it's our obligation that we help others to do the same. As I mentioned before, Slovenia will be presiding the European Union in 2008, during which time there will be a summit between the European Union countries and the United States. We would be very happy if we could welcome you then in Slovenia.

**President Bush.** Thanks for coming. Appreciate it very much. Thank you.

NOTE: The President spoke at 10:51 a.m. in the Oval Office at the White House. Prime Minister Jansa spoke in Slovenian, and his remarks were translated by an interpreter.

## Remarks at a Swearing-In Ceremony for Henry M. Paulson, Jr., as Secretary of the Treasury

July 10, 2006

Thank you all. Please be seated. Thanks for coming. Good morning. Thank you for being here. I'm pleased to be here at the Department of the Treasury to stand in one of its most historic rooms. A hundred years ago, the vaults of the Cash Room were stacked from floor to ceiling with bank notes and coins and bullion—right here in this room. Today there is no longer any cash in this room; there's a lot of talent in this room. But this historic space reminds us of our responsibility to treat the people's money with respect. And in a few moments, Chief Justice John Roberts will swear in a man that every American can have faith in—Hank Paulson.

Hank comes to his position with a lifetime of experience in business and finance. He has an intimate knowledge of global markets. He will work to keep this economy of ours competitive and growing, and he will work to ensure fair treatment for America's goods and services across the world.

We welcome his family here—his wife, Wendy, and his mom, Marianna, his son, Merritt, and daughter, Amanda. And the other members of the Paulson family who have joined us, thanks for coming. We join